

117TH CONGRESS
1ST SESSION

S. 471

To allow Members of Congress to opt out of the Federal Employees Retirement System, and allow Members who opt out of the Federal Employees Retirement System to continue to participate in the Thrift Savings Plan.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 25, 2021

Mr. BRAUN (for himself and Mr. SCOTT of Florida) introduced the following bill; which was read twice and referred to the Committee on Homeland Security and Governmental Affairs

A BILL

To allow Members of Congress to opt out of the Federal Employees Retirement System, and allow Members who opt out of the Federal Employees Retirement System to continue to participate in the Thrift Savings Plan.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Members of Congress
5 Pension Opt Out Clarification Act”.

6 **SEC. 2. MAKING FERS OPTIONAL FOR MEMBERS.**

7 (a) IN GENERAL.—

1 (1) AMENDMENT.—Section 8401(20) of title 5,
 2 United States Code, is amended by striking “, and
 3 who (in the case” and all that follows through
 4 “2004”.

5 (2) APPLICABILITY.—The amendment made by
 6 paragraph (1) shall apply with respect to an indi-
 7 vidual who first serves as a Member of the House
 8 of Representatives, including a Delegate or Resident
 9 Commissioner to the Congress, on or after the date
 10 of enactment of this Act.

11 (b) CONTINUED PARTICIPATION IN TSP.—

12 (1) AMENDMENT.—Section 8401(20) of title 5,
 13 United States Code, as amended by subsection (a),
 14 is further amended—

15 (A) by striking “term ‘Member’ has” and
 16 inserting the following: “term ‘Member’—
 17 “(A) has”;

18 (B) by inserting “, subject to subpara-
 19 graph (B),” after “except that”;

20 (C) by adding “and” after the semicolon at
 21 the end; and

22 (D) by adding at the end the following:

23 “(B) for purposes of subchapter III, has the
 24 same meaning as provided in section 2106, without
 25 regard to whether the individual elects not to partici-

1 pate in the Federal Employees' Retirement Sys-
2 tem;”.

3 (2) CONFORMING AMENDMENT TO TSP.—Sec-
4 tion 8431(a) of title 5, United States Code, is
5 amended by inserting “except as provided in section
6 8401(20)(B),” after “subchapter,”.

7 (3) APPLICABILITY.—The amendments made
8 by this subsection shall apply with respect to an in-
9 dividual who makes an election described in section
10 8401(20) of title 5, United States Code, not to par-
11 ticipate in the Federal Employees' Retirement Sys-
12 tem before, on, or after the date of enactment of this
13 Act.

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